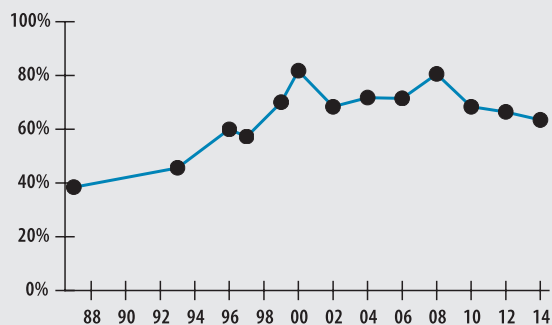
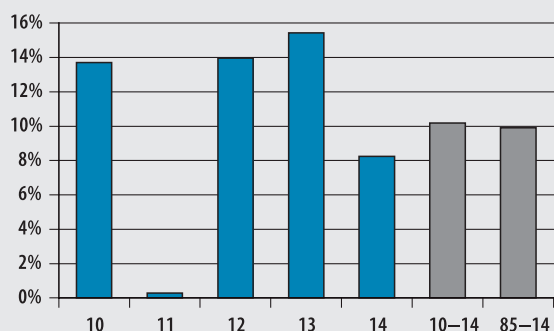


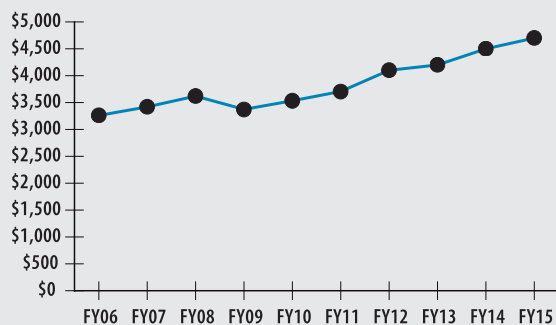
#### FUNDED RATIO (1987-2014)



#### INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### INVESTMENT RETURN HISTORY

**30 years 2014**  
9.90%

**29 years 2013**  
9.96%

**28 years 2012**  
9.77%

**10 years 2014**  
7.12%

**10 years 2013**  
7.71%

**10 years 2012**  
8.68%

**5 years 2014**  
10.18%

**5 years 2013**  
12.06%

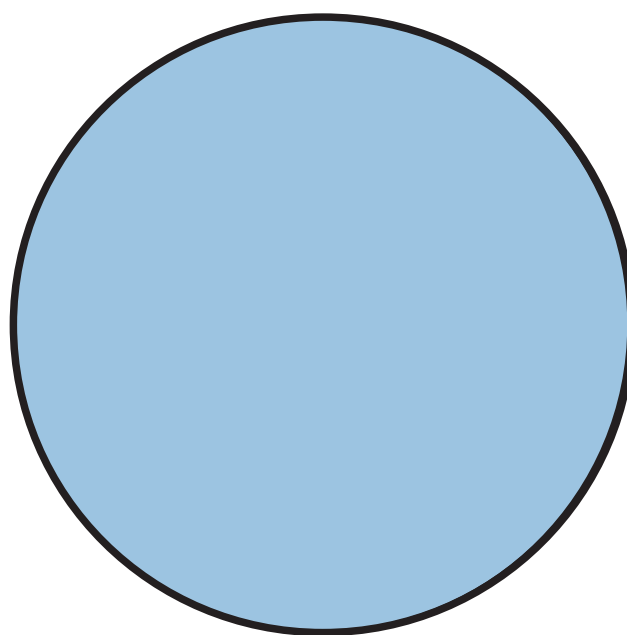
**5 years 2012**  
1.53%

#### ACTUARIAL

▶ Funded Ratio	63.5%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$53.8 M
▶ Total Pension Appropriation (Fiscal 2015)	\$4.7 M

	ACTIVE	RETIRED
▶ Number of Members	429	367
▶ Total Payroll/Benefit	\$21.3 M	\$9.2 M
▶ Average Salary/Benefit	\$49,600	\$25,100
▶ Average Age	48	74
▶ Average Service	12.4 years	NA

#### ASSET ALLOCATION (12/31/14)



PRIT 100%

#### EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	33
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.25%
▶ 2014 Market Value	\$104.4 M
▶ 2010-2014 (Annualized)	10.18%
▶ 1985-2014 (Annualized)	9.90%